

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

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FISCAL IMPACT STATEMENT

LS 7062

BILL NUMBER: HB 1322

NOTE PREPARED: Jan 9, 2006

BILL AMENDED:

SUBJECT: Property tax liability for various taxpayers.

FIRST AUTHOR: Rep. Pelath

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: **GENERAL**
DEDICATED
FEDERAL

IMPACT: Pending

Summary of Legislation: Provides that the property tax deduction for surviving spouses of World War I veterans also applies to surviving spouses of veterans of World War II and the Korean War. Freezes the property tax liability attributable to the first \$100,000 assessed value of the homestead of a person eligible for full Social Security benefits. Prohibits, for the purpose of raising revenue for purposes that serve only a county school corporation and not other school corporations in the county, the county school corporation from levying property taxes in the territory of the other school corporations.

Effective Date: Upon passage.

Explanation of State Expenditures: *As of the above date, the fiscal analysis of this bill has not been completed. Please contact the Office of Fiscal and Management Analysis for an update of this fiscal impact statement.*

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources:

Fiscal Analyst: Bob Sigalow, 317-232-9859.